

Framingham

Memorial Building, Room B-31, 150 Concord Street, Framingham, MA 01702-8325

Ph: 508-620-4830 | Fax: 508-620-1327

Board Meeting: Varies

ADMINISTRATION

Board Members: Richard C. Howarth, Jr. (*Chairperson*)
Paul F. Barbieri, George P. King, Jr., Sidney W. Lebewohl, Peter J. Rovinelli

Board Administrator: Barbara E. Glynn

ACTUARIAL

Funded Ratio:	81.5% (1/00)	Date of Last Valuation:	1/00
	67.5% (1/98)	Actuary:	Segal
	56.6% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	1,114		
Retired Members:	793		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-6.27%	2001 Market Value:	\$130 million
1997-2001:	9.28%	2000 Market Value:	\$141 million
1985-2001:	11.11%	1999 Market Value:	\$148 million
Return Target:	9.00%	1998 Market Value:	\$127 million
Actuarial Assumed		1997 Market Value:	\$106 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	12	RTS Reviews:	2
Disability Retirement Approvals:	7	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.